

UNITED STATES BANKRUPTCY COURT  
Eastern DISTRICT OF New York

In re 293 Franklin LLCCase No. 19-45035 (CEC)

Debtor

Reporting Period: 10/01/2019 - 10/31/2019Federal Tax I.D. # 36-4748914

**SINGLE ASSET REAL ESTATE COMPANIES**

**File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.**

*(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)*

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (RE)	✓	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)		
Copies of bank statements		✓	
Cash disbursements journals			
Statement of Operations	MOR-2 (RE)	✓	
Balance Sheet	MOR-3 (RE)	✓	
Summary of Unpaid Post-petition Debts	MOR-4 (RE)	✓	
Copies of tax returns filed during reporting period			
Rent Roll	MOR-5 (RE)	✓	
Payments to Insiders and Professional	MOR-6 (RE)		
Post Petition Status of Secured Notes, Leases Payable	MOR-6 (RE)		
Cash Flow Projection	MOR-7 (RE)	✓	
Debtor Questionnaire	MOR-8 (RE)	✓	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor MD [Signature]Date 11/25/19Name and Title Mike Kohn member

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re 293 Franklin LLC  
DebtorCase No. 19-45035 (CEC)  
Reporting Period: 10/01/2019 - 10/31/2019**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

BANK ACCOUNTS			
ACCOUNT NUMBER (LAST 4)	OPFR	TAX	OTHER
CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)			
<b>CASH BEGINNING OF MONTH</b>			8626.37
<b>RECEIPTS</b>			
CASH SALES			9,090
ACCOUNTS RECEIVABLE - PREPETITION			822
ACCOUNTS RECEIVABLE - POSTPETITION			838
LOANS AND ADVANCES			
SALE OF ASSETS			
OTHER (ATTACH LIST)			
TRANSFERS (FROM DIP ACCTS)			
<b>TOTAL RECEIPTS</b>			10,750
<b>DISBURSEMENTS</b>			
NET PAYROLL			
PAYROLL TAXES			
SALES, USE, & OTHER TAXES			
INVENTORY PURCHASES			
SECURED/ RENTAL/ LEASES			
INSURANCE			
ADMINISTRATIVE			
SELLING			5000
OTHER (ATTACH LIST)			2,287.72
OWNER DRAW *			
TRANSFERS (TO DIP ACCTS)			
PROFESSIONAL FEES			
U.S. TRUSTEE QUARTERLY FEES			
COURT COSTS			
<b>TOTAL DISBURSEMENTS</b>			7,287.72
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>			3,462
<b>CASH - END OF MONTH</b>			12,088.65

Xsee Bank  
Statement

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	



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### STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

INCOME	MONTH	CUMULATIVE - FILING TO DATE
Rental Income	9,090	15,688
Additional Rental Income		
Common Area Maintenance Reimbursement		
Total Income (attach MOR-5 (RE) Rent Roll)	9,090	15,688
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Cleaning and Maintenance	2,062	2,062
Commissions	5,000	5,000
Officer/Insider Compensation*		
Insurance	562.01	1,672.03
Management Fees/Bonuses		
Office Expense		
Other Interest		
Repairs		500
Supplies		
Taxes - Real Estate		
Travel and Entertainment		
Utilities	25.49	1803.98
Other (attach schedule)	200.28	200.28
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	1,240.22	4,449.21
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees	325	325
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Property		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	915.22	4,124.21

\* see Bank Statement

\*"Insider" is defined in 11 U.S.C. Section 101(31).

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**BREAKDOWN OF "OTHER" CATEGORY****OTHER OPERATIONAL EXPENSES**


**OTHER INCOME**


**OTHER EXPENSES**


**OTHER REORGANIZATION EXPENSES**


**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
<b>CURRENT ASSETS</b>			
Unrestricted Cash and Equivalents	12,088.65	8,626.32	
Restricted Cash and Cash Equivalents (see continuation sheet)			
Accounts Receivable (Net)	0	838	
Notes Receivable			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (attach schedule)			
<b>TOTAL CURRENT ASSETS</b>	<b>12,088.65</b>	<b>9,464.32</b>	
<b>PROPERTY &amp; EQUIPMENT</b>			
Real Property and Improvements	1,500,000	1,500,000	
Machinery and Equipment			
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation			
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>1,500,000</b>	<b>1,500,000</b>	
<b>OTHER ASSETS</b>			
Amounts due from Insiders*			
Other Assets (attach schedule)			
<b>TOTAL OTHER ASSETS</b>			
<b>TOTAL ASSETS</b>	<b>1,512,088.65</b>	<b>1,509,464.32</b>	
<b>LIABILITIES AND OWNER EQUITY</b>			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Post-petition)</b>			
Accounts Payable	562.01	0	
Taxes Payable (refer to FORM MOR-4)			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (attach schedule)			
<b>TOTAL POST-PETITION LIABILITIES</b>	<b>562.01</b>	<b>0</b>	
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>			
Secured Debt	6,136,744.55	6,136,744.55	
Priority Debt			
Unsecured Debt	1,630,000	1,630,000	
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>7,766,744.55</b>	<b>7,766,744.55</b>	
<b>TOTAL LIABILITIES</b>	<b>7,766,306.56</b>	<b>7,766,744.55</b>	
<b>OWNERS' EQUITY</b>			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (attach schedule)			
Post-petition Contributions (attach schedule)			
<b>NET OWNERS' EQUITY</b>			
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>			

\*"Insider" is defined in 11 U.S.C. Section 101(31).

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**BALANCE SHEET - continuation section**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Post-Petition Contributions			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.  
Typically, restricted cash is segregated into a separate account, such as an escrow account.

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 Debtor

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### SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Mortgage						
Rent						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Real Estate Taxes						
Other Post-Petition debt <i>(list creditor)</i>						
<b>Total Post-petition Debts</b>						

Explain how and when the Debtor intends to pay any past due post-petition debts.

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In re 293 Franklin LLCDebtorCase No. 19-45035 (CEC)Reporting Period: 10/01/2019 - 10/31/2019**PAYMENTS TO INSIDERS AND PROFESSIONALS**

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
TOTAL PAYMENTS TO PROFESSIONALS					

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			

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**CASH FLOW PROJECTION FOR THE PERIOD \_\_\_\_\_ THROUGH \_\_\_\_\_**

A cash flow projection must be included for each property. The debtor's cash flow projection may be substituted for this page. Attach additional sheets as needed. This projection needs to be completed at the beginning of the case, every year, or when there are significant changes (i.e. tenant change, rent change, etc.)

Property: \_\_\_\_\_  
Square Footage: \_\_\_\_\_

*\* See Budget Attached*

	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
<b>INCOME</b>												
Rental Income												
Additional Rental Income												
Common Area Maintenance Reimbursement												
Total Income												
<b>OPERATING EXPENSES</b>												
Advertising												
Auto and Truck Expense												
Cleaning and Maintenance												
Commissions												
Officer/Insider Compensation*												
Insurance												
Management Fees/Bonuses												
Office Expense												
Other Interest												
Repairs												
Supplies												
Taxes - Real Estate												
Travel and Entertainment												
Utilities												
Other (attach schedule)												
Total Expenses												
<b>Debt Service</b>												
Professional Fees												
U.S. Trustee Fees												
Court Costs												
<b>Net Income</b>												
<b>Tenant Improvements</b>												
Vacancy Allowance												
<b>Net Cash Flow</b>												

In re 293 Franklin LLC

Debtor

Case No. 19-45035 (CEC)

Reporting Period: 10/01/2019 - 10/31/2019

## DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		✓
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	✓	
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		✓
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		✓
5	Is the Debtor delinquent in paying any insurance premium payment?		✓
6	Have any payments been made on pre-petition liabilities this reporting period?		✓
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		✓
8	Are any post petition State or Federal income taxes past due?		✓
9	Are any post petition real estate taxes past due?		✓
10	Are any other post petition taxes past due?		✓
11	Have any pre-petition taxes been paid during this reporting period?		✓
12	Are any amounts owed to post petition creditors delinquent?		✓
13	Have any post petition loans been received by the Debtor from any party?		✓
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		✓
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		✓
16	Have the owners or shareholders received any compensation outside of the normal course of business?		✓

\* Original Bank account still had outstanding checks  
 & outstanding ACH Deposits



P.O. Box 521599 Miami, FL 33152-1599

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>019702 3530271 0001 008229 10Z  
 293 FRANKLIN LLC  
 DEBTOR-IN-POSSESSION  
 CASE # 1-19-45035-CEC  
 266 BROADWAY SUITE 501  
 BROOKLYN NY 11211

**Statement Date: October 31, 2019**

Account Number: \*\*\*\*\*9088

**Customer Service Information**

Client Care: 877-779-BANK (2265)



Web Site: www.bankunited.com



Bank Address: BankUnited  
 P.O. Box 521599  
 Miami, FL 33152-1599

**Customer Message Center**

Introducing our new fraud text alert service! With BankUnited's fraud monitoring service, keeping your debit card safe is as easy as sending a text.

**DIP BUSINESS CHECKING Account \*\*\*\*\*9088****Account Summary**

Statement Balance as of 10/02/2019			\$0.00
Plus	3	Deposits and Other Credits	\$17,863.93
Less	3	Withdrawals, Checks, and Other Debits	\$5,190.49
Less		Service Charge	\$0.00
Plus		Interest Paid	\$0.00
Statement Balance as of 10/31/2019			\$12,673.44

**Activity By Date**

Date	Description	Withdrawals	Deposits	Balance
10/04/2019	Customer Deposit		\$100.00	\$100.00
10/24/2019	Customer Deposit		\$6,243.93	\$6,343.93
10/28/2019	Customer Deposit		\$11,520.00	\$17,863.93
10/31/2019	OUTGOING DOM WIRE: NISON LERNE	\$5,000.00		\$12,863.93
10/31/2019	OUTGOING DOM WIRE FEE	\$25.00		\$12,838.93
10/31/2019	Deluxe SBS BUS PROD	\$165.49		\$12,673.44
	02046134575128			
	108 WALLABOUT 5A CORP			



P.O. Box 521599 Miami, FL 33152-1599

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**Statement Date: October 31, 2019**

Account Number: \*\*\*\*\*9088

**If your account does not balance please check the following carefully:**

Have you entered the amount of each check in your checkbook register?

Are the amounts of your deposits and other additions entered in your checkbook register the same as those on this statement?

Have you checked all additions and subtractions in your checkbook register?

Have you carried the correct balance forward when starting a new page in your checkbook register?

**IN CASE OF QUESTIONS OR ERRORS ABOUT YOUR STATEMENT:  
PLEASE CALL (TOLL FREE) 1-877-779-BANK (2265) OR WRITE US AT:**BankUnited Operations / EFT Error  
7815 NW 148th ST, Miami Lakes, FL 33016**For Consumer Customers Only**

Please contact us if you think your statement is wrong or if you need additional information about a transaction. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need further information.
3. Tell us the dollar amount of the suspected error.

You may be required to put your request in writing. We will investigate your complaint and will correct any error promptly.

**For Electronic Funds Transfers**, if we take more than 10 business days to investigate and correct the error, (20 business days if you are a new customer for electronic funds transfers occurring during the first 30 days after the first deposit is made to your account), we will recredit your consumer account for the amount you think is in error (plus interest if your account earns interest), so that you will have the use of the money during the time it takes us to complete our investigation.**For Substitute Checks**, if we take more than 10 business days to investigate and correct the error, we will recredit your consumer account for the amount of loss up to the lesser of \$2,500.00 (plus interest if your account earns interest) or the amount of the substitute check. If your account is new (30 days from the date your account was established), has been subject to repeated overdrafts, or we believe the claim is fraudulent, we may delay the availability of recredited funds until we determine the claim is valid or until the 45th day after the claim was submitted.**Member  
FDIC**

BankUnited, N.A.



SIGNATURE BANK

Statement Period  
 From October 01, 2019  
 To October 31, 2019  
 Page 2 of 4

293 FRANKLIN LLC  
 199 LEE AVENUE #635  
 BROOKLYN NY 11211

PRIVATE CLIENT GROUP 422  
 26 COURT STREET  
 BROOKLYN, NY 11242

Primary Account: 5798 2

SIGNATURE CHECKING 5798

## Summary

Previous Balance as of October 01, 2019	263.61-
3 Credits	10,750.00
4 Debits	12,097.23
Ending Balance as of October 31, 2019	1,610.84-

## Deposits and Other Credits

Oct 02 ACH DEPOSIT	ck/ref no. 7763436	5,660.00
293 FRANKLIN AVE TELECHECK	44097351	
002 000000000005660009580653001		
Oct 04 ACH DEPOSIT	ck/ref no. 8083985	930.00
293 FRANKLIN AVE TELECHECK	44097351	
002 00000000000930009580653001		
Oct 15 ACH DEPOSIT	ck/ref no. 9080282	4,160.00
293 FRANKLIN AVE TELECHECK	44097351	
002 000000000004160009580653001		

## Withdrawals and Other Debits

Oct 18 AUTOMATED PAYMENT	ck/ref no. 9372665	25.44
NATIONAL GRID NY UTILITYPAY	00245042053	
Oct 31 OD Finance Charge		9.79

## Checks by Serial Number

Oct 17 21	10,000.00	Oct 15 25 *	2,062.00
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\* Indicates break in check sequence



00000967-0122900-0002-0004-MSIGDDA110519221238-09-L

*Signature*

SIGNATURE BANK

PAGE 4 OF 4

283 FRANKLIN LLC		1-1000260	021
DATE <u>10/17/19</u>			
PAY TO THE ORDER OF <u>P. Polak</u>	\$10000.00		
<u>TEN THOUSAND</u>	DOLLARS		
<u>Spoke</u>			
MEMO <u>A. H.</u>			
78 0021			

  

10/17/19	5426000274581720260135764	510
POLAK		
15008837		

10/17/19 21 10,000.00

283 FRANKLIN LLC		1-1000260	025
DATE <u>SEP 10/19</u>			
PAY TO THE ORDER OF <u>V Z M REALTY INC</u>	\$2,062.00		
<u>TWO THOUSAND AND SIXTY TWO</u>	DOLLARS		
<u>Spoke</u>			
MEMO <u>let out for clearing - Rm</u>			
CO25012598		5798 0025	

  

For Deposit Only - JPM		
<u>V Z M Realty Inc</u>		

10/15/19 25 2,062.00

00000967-0122901-0004-0004-MSIGDDA110519221238-091







## SIGNATURE BANK

565 Fifth Avenue  
New York, New York 10017

Statement Period  
From October 01, 2019  
To October 31, 2019  
Page 1 of 4

00000967 MSIGDDA1105 09 000000000 9 422

293 FRANKLIN LLC  
199 LEE AVENUE #635  
BROOKLYN NY 11211

PRIVATE CLIENT GROUP 422  
26 COURT STREET  
BROOKLYN, NY 11242

See Back for Important Information

Primary Account: 55798 2

AVOID BUSINESS E-MAIL FINANCIAL FRAUD! PLEASE VISIT THE "PRIVACY & SECURITY" SECTION LOCATED UNDER THE "ABOUT US" HEADING AT WWW.SIGNATURENY.COM. SELECT "BUSINESS E-MAIL COMPROMISE" TO READ THE RECENT NEWS FROM THE FEDERAL BUREAU OF INVESTIGATION REGARDING FRAUD TARGETING BUSINESSES, INCLUDING GUIDANCE ON WHAT YOU CAN DO TO REDUCE YOUR RISK OF BECOMING A VICTIM. SIGNATURE BANK BELIEVES THAT THIS IS IMPORTANT NEWS TO SHARE WITH OUR CLIENTS. WE ARE MAKING IT AVAILABLE TO YOU FOR YOUR INFORMATION AND ANY ACTION THAT YOU MAY CONSIDER APPROPRIATE.

## Signature Relationship Summary

## BANK DEPOSIT ACCOUNTS

55798 SIGNATURE CHECKING

Opening Bal.

Closing Bal.

263.61-

1,610.84-

RELATIONSHIP

TOTAL

1,610.84-



## 293 Franklin Ave

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### Budget

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	<i><b>Month</b></i>	<i><b>Annual</b></i>
<b>Income</b>		
Rent Income	\$ 9,090	\$ 109,080
<b>Expenses</b>		
RE Taxes	333	4,000
Utility	66.67	800
Water	375	4,500
Repairs & Maintenance	1,500	18,000
Insurance	370	4,441
** Broker Commission	1,000	12,000
* US Trustee Fees	108.33	1,300
<b>Total Expenses</b>	<b>\$ 3,645</b>	<b>\$ 45,041</b>
<b>Net Income</b>	<b>\$ 5,445</b>	<b>\$ 64,039</b>

\*\* except for Oct 2019 we need to pay \$5,000

\* except for Oct 2019 we need to pay \$325

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